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Sent: Wednesday, October 19, 2005 12:27 AM  
To: ATR-Real Estate Workshop  
Subject:

Please find my letter attached.

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October 18, 2005

To Whom It May Concern:

I am an active Owner/Broker of a real estate company in Albuquerque, New Mexico. I have been in the real estate industry for the past 18 years.

The idea that the real estate industry is not competitive is ludicrous. It is a model of competition where thousands of small offices compete with large offices successfully every day because of the Multiple Listing Service. The MLS creates a level playing field where listing agents can share information and buyer's agents can utilize the information by giving it to buyers. Everyone has equal access. In fact, if you really consider the idea, it is amazing that it works so well in a business that can truly be brutal. The success is based on a trust in the cooperative and professional nature of the MLS. The real estate industry is the most openly competitive business I can think of. I speak from 18 years of experience in real estate. The MLS is fair to all Realtors. The MLS is a private cooperative. Any member has equal access. Why would we need to consider allowing non-members to cry anti-trust? This is the internet age where anyone who wishes can put his listing or his home on line and also find a group of people who wish to join him by putting their listings or homes on line. Where is the restraint of trade?

I think the misunderstanding came from resistance to the limited service companies. The reality here, and I hope and pray that someone is reading this somewhere, is that the issue is not restraint of trade, but of liability. Limited service companies blur the line of representation

therefore creating huge liability for the agent representing the buyer. By simply putting the listing in the MLS and leaving the seller to do everything else including negotiating the purchase agreement directly with the buyer's Realtor, he puts the buyer's Realtor in a very bad position. That agent becomes the center of all information pertaining to the transaction. For example when the seller receives the offer, he will not know what it breaks down to in money. What will he net? He asks the buyer's Realtor. When it comes down to what inspections cost, who does he ask? The buyer's Realtor. When it comes down to what a paragraph means in the purchase agreement, who does he ask? The buyer's Realtor. When he needs someone to meet the inspector at his house, who does he ask? The buyer's Realtor. Get the picture. Who does the buyer's Realtor actually represent? The buyer!

I can easily see why Texas was concerned about this business practice. Once it has been in play for a few more years I believe that the law suits that follow it will explain to the Department of Justice and Federal Trade Commission why we in the industry have concern about limited service companies. I don't think there is anything wrong with restricting a trade practice which is dangerous to the public. After all, our first duty as a person with a real estate license is to protect the public.

I don't believe anyone has the right to restrict or control what an agent charges for his work, but I do believe we have a duty to assure that the service that agent offers is in the best interest of the public.

Thank you.

Sincerely,  
Kurstin Johnson